

FISCAL NOTE
SB 2150 - HB 2552

January 28, 2000

SUMMARY OF BILL: Prohibits any campus of the University of Tennessee from selling more parking permits than there are available parking spaces on that campus.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues - \$1,517,038

Details of the estimate are as follows:

UT Knoxville

Estimated revenues for FY 99-00 \$5,053,064

Estimated revenues for FY 99-00 (with no
excess spaces sold)

4,171,561

Lost Revenue \$ 881,503

Note: UTK sells different categories of parking permits at different costs.

UT Chattanooga

General Parking 4405 sold/2359 available = 2,046 x \$78 per decal = \$159,588

Reserved Parking 4263 sold/1912 available = 2,351 x \$192 per decal = 451,392

Lost Revenue \$610,980

UT Martin

General Parking 4700 sold/3063 available = 1637 x \$15 per decal = \$24,555

Lost Revenue \$24,555

Total Decrease in State Revenues \$1,517,038

Note: The estimate assumes more parking permits are sold on a campus than are actually available because of the fact that some of the students may not be on campus on the same day as other students. The impact will be less to the extent parking permits are increased to offset the loss in revenues from less permits being sold.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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